

Agency IT Strategic Plan

Secretariat: Finance

Agency Code: 152

Agency: Department of the Treasury

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Agency Profile & Strategic Direction

Agency Mission Statement:

The Department of the Treasury (Treasury) is dedicated to serving the Commonwealth by providing excellent financial management and outstanding customer service.

Agency IT Vision Statement:

Treasury's IT vision is to use Information System technologies, best practices and training to enable and empower Treasury staff to expeditiously perform Treasury's primary business activities.

Total Employees: 113

Total IT Employees: 8

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Project Selection Criteria:

All Treasury IT projects must be directly tied to achieving either Agency or Division goals in support of statutory requirements in order to be considered for funding. Division Directors are responsible for submitting IT projects for consideration, identifying how the project is critical to achieving Division goals or Agency goals and Treasury executive management must approve all IT projects for further analysis of cost/benefits.

Business Case Development:

The business case for an IT project is made by the Division Director with responsibility for the goal/objective(s) addressed by the proposed IT project. Included are the business requirements the project supports, any anticipated changes in operating environment, changes in levels of funding, changes in personnel, changes in customers, etc, that impact the business functions of that Division. Treasury's IS staff provides support as well as functional and technical expertise to the Division Directors in making their business case.

Risk Assessment Methodologies:

Treasury follows a form of Gap Analysis methodology, using the following steps: Identify where the target system/process is most vulnerable/ noncompliant/inefficient/ineffective (determining the risks); Identify safeguards to mitigate the risks, and brainstorm as many scenarios as possible where the safeguards or improvements could be implemented; Identify tangible and intangible costs associated with all possible risks, costs and the benefits of alternatives, and rank alternatives according to overall combined score.

Prioritization Schema:

IT projects are recommended for funding using the following criteria: Select alternatives with the most favorable overall score of combined costs/benefits that are within agency budget/staffing constraints; Prioritize according to most urgent, estimated level of difficulty, and time required for the procurement process. Less urgent projects that require little or no procurement effort and little or no staff time may be selected for implementation ahead of those more critical projects that require more lead time, complex procurement procedures, or extensive user or IS staff involvement.

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Core Business Activities:

Core Business Activity Title	Core Business Activity Description	Core Business Activity Sub-Function Title	Core Business Activity Sub-Function Description
GENERAL SERVICES	Efforts to provide administrative and logistical support to state, regional and local agencies.	Investment, Trust, and Insurance Services	Efforts to provide investment, trust, and insurance services and to manage funds and debts.
GENERAL SERVICES	Efforts to provide administrative and logistical support to state, regional and local agencies.	Revenue Administration Services	Efforts to control and collect revenues and to disburse state funds.

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Key Customers Associated With Each Core Business Activity :

Core Business Activity Title	Core Business Activity Description	Core Business Activity Sub-Function Title	Core Business Activity Sub-Function Description
GENERAL SERVICES	Efforts to provide administrative and logistical support to state, regional and local agencies.	Investment, Trust, and Insurance Services	Efforts to provide investment, trust, and insurance services and to manage funds and debts.
Key Customers			
Bondholders			
Business Partners			
Constitutional Officers			
Courts			
Executive Branch			
Legislative Branch			
Local Governments			
State Agencies, Institutions, Boards and Authorities			
Virginia Citizens			
GENERAL SERVICES	Efforts to provide administrative and logistical support to state, regional and local agencies.	Revenue Administration Services	Efforts to control and collect revenues and to disburse state funds.
Key Customers			
Bondholders			
Business Partners			
Executive Branch			
Intra-Agency			
Legislative Branch			
Local Governments			
State Agencies, Institutions, Boards and Authorities			
Virginia Citizens			

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Key Activities and Associated Outcomes:

<u>Key Activity</u>	<u>Associated Outcome</u>
Agency Administration	<p>Appropriate staff training and development that maintains a productive workforce and enhance retention necessary to carry out program requirements.</p> <p>Develop financial policies for a safe and productive workplace environment.</p> <p>Ensure receipt of goods and services at reasonable costs by conducting procurements in compliance with state policies and procedures.</p> <p>Information systems provides networks and applications to meet the agency mission.</p> <p>Manage and administer Treasury in a highly competent, ethical, and professional manner in compliance with recognized internal controls and sound long-range strategic planning.</p> <p>Provide strong internal audit function protection to minimize negative audit comments and public attention through policies and procedures that strengthen controls.</p>
Cash Management and Banking Services	<p>Forecast receipts and disbursements to maximize investable balances.</p> <p>Make statewide cash management services available to agencies and institutions at the lowest possible cost.</p> <p>Provide a statewide banking network to be responsive to agency needs, maximizing cash flows and reducing costs.</p>
Debt Issuance and Management Services	<p>Ensure tax-exempt status of bonds by complying with statutes and regulations.</p> <p>Finance projects in the most efficient and cost-effective manner, while ensuring the most favorable interest rates available.</p> <p>Maintain highest bond ratings.</p>

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Debt Issuance and Management Services	Provide expert advice, assistance, logistical support, and accurate information to boards and authorities staffed by Treasury.
Portfolio Management and Investments	<p>LGIP invested to prudently maximize safety, liquidity and competitive returns to local governments.</p> <p>Provide prudent fiscal management of all funds, including maximizing funds available and investing funds in a safe manner at competitive returns.</p>
Receipt and Disbursement Services	<p>Make disbursements in an accurate and timely manner, in accordance with the Prompt Payment Act, and issue checks in zip code format to reduce postage cost.</p> <p>Provide agencies with direct access to check copies and stop payment orders.</p> <p>Reconcile bank accounts in a timely manner.</p> <p>Record and reconcile receipts on a timely basis.</p>
Risk Management Services	<p>Administer statewide insurance plan to maximize risk protection of the state.</p> <p>Manage claims in an expeditious and effective manner, providing timely and accurate information.</p> <p>Provide expert risk management consultation to state agencies and localities.</p> <p>Provide loss prevention and control training to minimize litigation costs.</p>
Trust Services	<p>Make debt service payments on a timely basis.</p> <p>Prepare accurate accounting and financial statements for boards and authorities staffed by Treasury.</p> <p>Provide accurate and timely accounting for state investments and debt structures.</p>
Unclaimed Property Administration	<p>Administer securities in a timely manner.</p> <p>Conduct audits to enhance holder compliance and enforcement.</p> <p>Conduct outreach efforts to enhance location of rightful owners.</p>

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Unclaimed Property Administration	Provide timely and accurate responses to claims in a timely manner.
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Major IT Projects

Approved for Preliminary Planning — The following project(s) scheduled for initiation in the 2004-2006 Budget Biennium is (are) approved for inclusion in your IT Strategic Plan. A project proposal must be submitted to the CIO before the project(s) will be considered for planning approval. Procurements in support of the project(s) are not approved for submission to the VITA Project Management Division (PMD) for execution until the project has been Approved for Planning by the CIO. For detailed instructions refer to the Interim Procedures for the Initiation and Approval of Major and Non-major Information Technology Projects.

<http://www.vita.virginia.gov/projects/cpm/cpmDocs/projectInitInterimProcs030903.doc>

There are no major projects approved for preliminary planning.

Approved for Planning — The following project(s) scheduled for initiation in the 2004-2006 Budget Biennium is (are) approved for planning. This approval constitutes authorization to undertake the planning necessary to complete a detailed project proposal and project charter for consideration by the Secretariat Oversight Committee and the CIO. Projects "Approved for Planning" must be formally approved for development by the Commonwealth IT Investment Board prior to beginning Phase 3 of the project lifecycle (Project Planning) and execution as defined in the Commonwealth Project Management Guideline. Procurements in support of developing the detailed project proposal and charter are approved for submission to the VITA Project Management Division (PMD) for execution, in accordance with PMD procedures. For detailed instructions refer to the Interim Procedures for the Initiation and Approval of Major and Non-major Information Technology Projects.

<http://www.vita.virginia.gov/projects/cpm/cpmDocs/projectInitInterimProcs030903.doc>

Project Formal Title	Planned Start Date	Planned Completion Date	Estimate At Completion
Infrastructure update & Disaster Recovery	01/01/2004	06/30/2006	\$515,000

Active Projects — The following project(s) are(is) scheduled to continue in the 2004-2006 Budget Biennium as an Active Project. All Active Projects must be tracked on the Commonwealth Information Technology Major Projects Dashboard and are subject to monthly review by the CIO. The CIO is authorized to assess progress of all Active Projects and recommend termination of a project to the Commonwealth IT Investment Board.

There are no major projects in the active projects category.

Collaboration Opportunity — The following project(s) is (are) designated as a Collaboration Opportunity. Your agency should consult with the other agencies listed on the corresponding collaboration report and evaluate whether collaboration between agencies on these projects is feasible. The results of your collaboration efforts and evaluation should be reported when the project is presented to the Commonwealth IT Investment Board for "Development Approval".

There are no collaboration opportunity projects.

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Major IT Procurements

Approved Major IT Procurements - The following major procurements are approved for submission to the VITA Project Management Division (PMD) for execution in accordance with PMD procedures.

There are no approved major procurements.

Disapproved Major IT Procurements - The following major procurements are not approved for submission to the VITA Project Management Division (PMD). The agency should not take any action on the major procurements listed below.

There are no disapproved major procurements.

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Non-major IT Projects

Approved for Planning— The following project(s) scheduled for initiation in the 2004-2006 Budget Biennium is (are) approved for planning. This approval constitutes authorization to undertake the planning necessary to complete a detailed project proposal and project charter for consideration by the CIO. Projects "Approved for Planning" must be formally approved for development by the CIO prior to beginning Phase 3 of the project lifecycle (Project Planning) and execution as defined in the Commonwealth Project Management Guideline. Procurements in support of developing the detailed project proposal and charter are approved for submission to the VITA Project Management Division (PMD) for execution, in accordance with PMD procedures. For detailed instructions refer to the Interim Procedures for the Initiation and Approval of Major and Non-major Information Technology Projects.

<http://www.vita.virginia.gov/projects/cpm/cpmDocs/projectInitInterimProcs030903.doc>

Project Formal Title	Planned Start Date	Planned Completion Date	Estimate At Completion
CH 838&CH888 Bond Funding & Expenditure System	06/01/2003	12/31/2003	\$0.00
Check Dispersal tracking Macros	07/01/2003	07/31/2003	\$0.00
CIVITAS - Enhance & Integrate	07/01/2003	07/01/2004	\$0.00
Computer Room Security Enhancements	01/15/2003	12/31/2003	\$15,000.00
Disaster Recovery enhancements	08/01/2002	07/01/2005	\$10,000.00
Due Diligence	05/15/2003	07/01/2003	\$31,000.00
Email Inquiry Tracking	06/01/2003	07/31/2003	\$0.00
UPS - Securities Integration	06/15/2003	10/31/2003	\$10,000.00
UPS-Imaging Integration	06/01/2003	12/31/2003	\$5,000.00
Workforce Planning Document	06/01/2003	07/31/2003	\$0.00

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Non-major IT Procurements

Approved Non-major IT Procurements - The following non-major procurements are approved for submission to the VITA Project Management Division (PMD) for execution in accordance with PMD procedures.

There are no approved non-major procurements.

Disapproved Non-major IT Procurements - The following non-major procurements are not approved for submission to the VITA Project Management Division (PMD). The agency should not take any action on the major procurements listed below.

There are no disapproved non-major procurements.